GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:7210
ANSWERED ON:13.05.2005
BHANDARI COMMITTEE ON INSURANCE SURVEYORS
Nair Shri P.K. Vasudevan;Subbarayan Shri K.

Will the Minister of FINANCE be pleased to state:

(a) the recommendations of the Bhandari Committee Report on Insurance Surveyors & Loss Assessors;

(b) the decision taken by the Government thereon;

(c) whether the Institute of Insurance Surveyors & Adjusters, an organization of independent surveyors, has represented against the implementation of the Bhandari Committee report and to confer the charter status to this Institute;

(d) if so, the details thereof; and

(e) the reaction of the Government thereto?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM)

(a)The Bhandari Committee had recommended that a self-financing and self-regulated Institute may be promoted by Insurance Regulatory and Development Authority (IRDA) for the Insurance Surveyors & Loss Assessors in exercise of the powers vested under Section 14 of IRDA Act, 1999, assuming the role of a facilitator.

(b) The recommendations of the Bhandari Committee have been accepted by the Government.

(c) and (d) Yes, Sir.The Institute of Insurance Surveyors & Adjusters have asked for scrapping the recommendations of the Bhandari`s Committee report.

(e) Having examined the representation of the Institute of Insurance Surveyors & Adjusters, it has been decided not to interfere with the earlier decision of the government on the recommendations of the Bhandari Committee.